

The Young Hong Kong Daily Press.

No. 8958

號八百五十九年八月

日七月八日二十光

HONGKONG, TUESDAY, SEPTEMBER 14TH, 1886.

三禮

號四十月九英港香

Price \$24 per Month

NEW ADVERTISEMENTS

HONGKONG PUBLIC SCHOOL

THE CHRISTMAS TERM will commence on MONDAY, September 20th, at NINE A.M.
NEW PUPILS will be admitted on SATURDAY, September 18th, at TEN A.M.
C. J. HATEMAN,
Head Master,

Hongkong, 14th September, 1886. [1775]

OCEAN STEAMSHIP COMPANY.

FOR SH. "NOMAD" & AMOY.
Taking Cargo & Passengers at through rates for NINGPO, CHEFOO, NEWCHWANG, TIENSIN, HANKOW, and Ports on the YANGTZEKE.

THE Company's Steamship

"HECTOR,"
Captain Thompson, will be despatched as above TO-DAY, the 14th inst., at TEN A.M.
For Freight or Passages, apply toBUTTERFIELD & SWIRE, Agents.
Hongkong, 13th September, 1886. [1746]

FOI-SHANGHAI.

THE Steamship

"GILSLAND,"
Captain Wm. Potts, will be despatched for the above Port TO-DAY, the 14th instant, at FOUR P.M.
For Freight or Passages, apply toSIEMSEN & Co.
Hongkong, 13th September, 1886. [1774]

OCEAN STEAMSHIP COMPANY.

FOR SHANGHAI.
Taking Cargo and Passengers at through rates for NINGPO, CHEFOO, NEWCHWANG, TIENSIN, HANKOW, and Ports on the YANGTZEKE.

THE Company's Steamship

"HECTOR,"
Captain Batt, will be despatched as above TO-MORROW, the 15th instant, at DAYLIGHT.
For Freight or Passages, apply toBUTTERFIELD & SWIRE, Agents.
Hongkong, 13th September, 1886. [1745]

NETHERLANDS-INDIA STEAM NAVIGATION COMPANY, LIMITED.

FOR AMOY.

THE Company's Steamship

"BORNBO,"
Captain Wilson, will be despatched as above on THURSDAY, the 16th inst., at TWO P.M.
For Freight or Passages, apply toJARDINE, MATHESON & Co., Agents.
Hongkong, 13th September, 1886. [1772]

CHINA NAVIGATION COMPANY, LIMITED.

FOR TIENSIN.

THE Company's Steamship

"TIENSIN,"
Captain Quail, will be despatched as above on THURSDAY, the 16th instant.

For Freight or Passages, apply to

BUTTERFIELD & SWIRE, Agents.
Hongkong, 13th September, 1886. [1685]

"CASTLE" LINE OF STEAMERS.

FOR LONDON.

THE Steamship

"GIAMIS CASTLE,"
J. P. Amy, Commander, will be despatched for the above port on THURSDAY, the 16th inst.

For Freight or Passages, apply to

ADAMSON, BELL & Co., Agents.
Hongkong, 13th September, 1886. [1716]

FOR NEW YORK.

THE American Bank

"ANNIE W. WESTON,"

Duncan, Master, will load here for the above Port, and will have quick despatch.

For Freight, apply to

RUSSELL & Co.
Hongkong, 14th September, 1886. [1776]

STEAM TO YOKOHAMA via NAGASAKI AND KOBE.

(Passing through the INLAND SEA).

Taking Cargo on through Bills of Lading to

VLADIVOSTOK and CHENGDU.

THE P. & O. S. N. Co.'s Steamship

"THERAN,"

will leave for the above place on SATURDAY, the 25th instant, at 2.30 P.M.

E. L. WOODIN,
Acting Superintendent.

STEAM TO SHANGHAI.

THE P. & O. S. N. Co.'s Steamship

"RAVENNA,"

will leave for the above place about 24 hours after her arrival with the outward English Mail.

E. L. WOODIN,
Acting Superintendent.

Hongkong, 14th September, 1886.

STEAM FOR

SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, PORT SAID, MARSILLES, MALTA, GIBRALTAR, BRINDISI, TRIESTE, VENICE, PLYMOUTH, AND LONDON.

ALSO,

BOMBAY, MADRAS, CALCUTTA, AND AUSTRALIA.

N.B.—CARGO CAN BE TAKEN ON THROUGH

BILLS OF LADING FOR BATAVIA, PERSIAN GULF, POETS, MARSEILLES, TRIESTE, HAMBURG, NEW YORK, AND BOSTON.

THE PERSIAN AND ORIENTAL STEAM NAVIGATION COMPANY'S Steamship

"HELDINSI," Captain A. W. Adamson, with

Her Majesty's Mails, will be despatched from this for LONDON direct via SUEZ CANAL and usual Ports of call on FRIDAY, the 24th September, at FOUR P.M.

Cargo will be received on board until

TEN A.M. Parcels and Specie (\$10) at the Office until TUE. MORN. on the day of sailing.

For further particulars regarding Freight & Passage, apply to THE P. & O. S. N. Co.'s Steamship

"BOEDNE,"

having arrived from the above Ports, Consignees are required to declare prior to shipment.

Shippers are particularly requested to note the terms and conditions of the Company's Black Bills of Lading.

N.B.—This Steamer takes Passengers and Cargo for Marsilles.

E. L. WOODIN,
Acting Superintendent.

Hongkong, 14th September, 1886.

CO-CONSIGNMENT OF OPTIONAL CARGO EX. O. S. S. CO. S. S. "NESTOR."

FROM LIVERPOOL.

CO-CONSIGNMENT OF OPTIONAL CARGO EX. O. S. S. CO. S. S. "HECTOR."

FROM LONDON.

SHIPPING Orders must be obtained from the Undersigned not later than the 16th inst., for shipment per steamer "ACHILLES."

BUTTERFIELD & SWIRE, Agents.

Hongkong, 13th September, 1886. [1745]

OCEAN STEAMSHIP COMPANY.

CONSIGNNEES per Company's Steamer

"HECTOR,"

are hereby notified that the Cargo is being discharged into Craft, and/or landed at the Godowns of the Undersigned; in both cases it will lie at Consignee's risk. The Cargo will be ready for delivery from Craft or Godown on and after the 14th inst.

Cargo remaining undischarged after the 20th inst. will be subject to Rent.

BUTTERFIELD & SWIRE, Agents.

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BUTTERFIELD & SWIRE, Agents.

NOW ON SALE.

1886 Edition of
CHRONICLE & DIRECTORY
for China, Japan, Korea, Philippines,
Siam, Cochin-China, Borneo, etc.
Twenty-fourth Annual Issue.
The Complete Edition with Treaties,
Plans, &c., pp. 1,132.....\$5.
The SMALLER EDITION pp. 255.....\$3.
The Vade Meum for every Resident in the
Far East, from Penang to Vladivostok.

Orders may be sent to Daily Press Office, where
it is published, or to the following Agents—

MACAO.....Mr. F. A. da Cruz.
SWATOW.....Messrs. Quelch & Co.
AMOY.....Messrs. C. Gorard & Co.
CANTON.....Messrs. G. & J. Coates & Co.
FOOCHOW.....Messrs. Hedges & Co.
NINGPO.....Messrs. Kelly & Walsh.
SHANGHAI.....Messrs. Kelly & Walsh.
NORTHERN & S. MESSRS. Hall & Holt & Kelly
RIVER PORTS.....Hall & Walsh, Shanghai.
NAGASAKI.....Messrs. The C. & J. Trading Co.
HOKKO, OSAKA.....Messrs. P. Walsh & Co.
OKINAWA.....Messrs. Davis & Co.
MANILA.....Messrs. Schreiber Frères & Co.
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Gardia.

TONGKIN.....Mr. Ch. Dupont.
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SINGAPORE.....Messrs. Say & Co.
PENANG.....Messrs. Maynard & Co.
COLOMBO.....Messrs. A. M. & J. Ferguson.
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MELBOURNE.....Messrs. Norton, Hargrave & Co.
LONDON.....Mr. F. Alzam, Clement's Lane.
LONDON.....Messrs. Street & Son, Cornhill.
LONDON.....Messrs. Bates, Hendy & Co.
LONDON.....Mr. W. M. Wills, 23, Cannon St.
SAN FRANCISCO.....Mr. L. P. Fisher, 23, Merchants' Exchange.
NEW YORK.....Mr. A. Wind, 21, Park Row.
Daily Press Oct., January 1886.

NOTICE.

GARDEN SEEDS,
SEASON 1886.

Most of our
FLOWER
AND
VEGETABLE SEEDS
are now ready for delivery.

A Second Shipment is expected by early steamer.

SPECIALITY.
PANSY SEED,
in Packets of Six named Varieties,
FINE SELECTED SEEDS,
Price 6d.

A. S. WATSON & CO.,
LIMITED,
Hongkong, 10th September, 1886.

NOTES TO CORRESPONDENTS.

Communications on editorial matters should be addressed "The Editor," and those on business "The Manager," and not to individuals by name.

Correspondents are requested to forward their names and address with communications addressed to the Editor, not for publication, but as evidence of good faith.

All letters for publication should be written on one side of the paper only.

Advertisements and Subscriptions which are not declared for a fixed period will be discontinued.

Orders for extra copies of the Daily Press should be sent before 11 a.m. on the day of publication, after that hour no supply is limited.

The Daily Press.

HONGKONG, SEPTEMBER 14TH, 1886.

In connection with the subject of the proposed loan we have had access to certain figures which are of considerable interest.

The colony is going to borrow £200,000, and the question which has been discussed is whether it would be more advantageous to borrow here at 4% per cent. (a dollar loan) or to borrow in London at 4% (a gold loan). The average of the payments made at home in gold by the Crown Agents during the last five years has been £51,708. We have to pay annually for military contribution, at the current rate of the day, £20,000. These two sums are therefore equivalent to a gold payment of £101,708. The total amount paid from 1876 to 1875, both years included, was £220,000, or, paid here, £1,029,145.60, giving an average of £93,558. From 1876 to 1875, both years included, the payments were £200,000, or, paid here, £1,074,227.37, giving an average of £107,422. This the total payments at home for the twenty-one years previous to the year of the date of Tassimis has been £1,033,272. Consequently, whether we borrow dollars here or gold in London the fact is that the money borrowed has to be paid, the greater part in London, and the whole of it in gold within two years. As regards the annual military contribution of £20,000, here is another fact that may be interesting to know. This annual payment has been made since 1875. Assuming the par value of the dollar to be four shillings, the colony has paid the money in dollars above the par rate during eleven years, and during the last ten years the payments have been made in dollars below par.

In view of the above figures there is any advantage in a dollar loan for which the colony would have to pay half per cent. more interest than the rate at which the money could be borrowed in gold in London? This depends, as regards actual gain or loss, on the course of the silver market, but what we have contended is that a dollar loan would possess the advantage of certainty, and that it is the duty of the Government to eliminate from its account as far as possible the element of a doubtful exchange. Now that silver seems to have touched bottom, and to be on the highroad to rehabilitation there is less objection to borrowing in gold than there was when silver was descending a declivity to which there appeared to be no end. Although the matter may therefore perhaps be considered by the silver advocates as practically not worth further fighting for, as a matter of principle we still adhere to our contention that a dollar loan would be better for the colony. There is yet an element of doubt in the future of silver. Although such a thing may appear highly improbable it nevertheless less possible that the Currency Commission recently appointed may report against silver, in which case the metal will descend to still lower depths than it has yet touched. If on the other hand the dollar continues to go up the Colonial Treasury will gain by the fact of silver having been contracted in gold, but this possible advantage is, we maintain, more than counterbalanced by the certainty

which would attend a dollar loan. With a dollar loan the colony would have to repay exactly the amount borrowed plus interest, whereas with a gold loan we may have to repay more or less according to the rate of exchange. That the money borrowed is all to be spent in London within two years is an immaterial fact. What we have to look to is the repayment to the lenders, which is to be made in instalments extending over twenty years. Let us suppose that at the time of the loan of £200,000 sterling is contracted the rate of exchange is 3s. 8d. Turned into dollars the £200,000 would be \$1,230,769. If a dollar loan of this amount were contracted we could purchase the gold in the London market, and would know the amount to be repaid would be exactly \$1,230,769. But, the loan being in sterling, let us further suppose that instead of exchange continuing to improve or remaining stationary it takes another downward turn and before the expiry of the loan amounts to 2s. 6d. The advantage of the lower rate of exchange would in that case sink into insignificance compared with the loss in exchange. A short time ago, when the discussion on the loan was at its height, it seemed not improbable that the dollar would continue to fall for some time to come, though we never lost faith in its ultimately rising to its proper value of 4s. or thereabouts. At present the probabilities point in the direction of a rise. What the members of the Legislative Council have to look at, therefore, in considering whether the decision of the Secretary of State that the loan must be in sterling should be acquiesced in or whether another effort should be made on behalf of a dollar loan, is whether exchange promises to be sufficiently stable to warrant the contraction of a gold loan. As a question of principle we maintain the loan ought to be in silver, but it is not a matter in which it would be worth while to fight for a mere theory if there seemed to be no prospect of actual loss by going against the theory.

The new Japanese Legation at Peking will be opened in October, the construction of the buildings having been completed.

The Agents (Messrs. Russell & Co.) inform us that the Union Line steamer Cambodia from London left Singapore on Saturday, the 11th instant, for this port.

The Straits Times says that Dr. Rettich, the German Consul at Singapore, has been promoted to the Thibetan Consulate, and will leave shortly to assume his post.

The Shih-pao states that His Excellency Lin

Geh-muan has contracted with Messrs. Teige

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the new Japanese Legation at Tai-nan to Tai-pi.

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INSURANCES.

THE LONDON ASSURANCE.
INCORPORATED BY ROYAL CHARTER OF HIS
MAJESTY KING GEORGE THE FIRST.
A.D. 1720.

THE Undesignated having been appointed Agents for the above Company, are prepared to grant Insurances as follows:

MARINE DEPARTMENT.

Policies at current rates, payable either here, in London, or at the principal Ports of India, China, and Australia.

FIRE DEPARTMENT.

Policies issued for long or short periods at current rates.

LIFE DEPARTMENT.

Policies issued for sums not exceeding £5,000, at reduced rates.

HOLLIDAY, WISE & CO.,
Hongkong, 26th July, 1882.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

THE Undesignated, Agents of the above Company, are authorized to INSURE against FIRE at Current Rates.

GILMAN & CO.,
Hongkong, 1st January, 1882.

IMPERIAL FIRE INSURANCE COMPANY.
The Undesignated, Agents for the above Company, are prepared to GRANT POLICIES against FIRE to the extent of £60,000 on our First-Class Risk.

RATES ON FIRST-CLASS GODOWNS REDUCED TO 1½ PER CENT. NET PER ANNUM FROM THIS DATE.

GIBB, LIVINGSTON & CO., Agents,

Imperial Fire Insurance Company.

Hongkong, 5th May, 1881.

NOTICE.

THE CHINA FIRE INSURANCE COMPANY, LIMITED, IS prepared to ACCEPT FIRST-CLASS RISKS AT 1½ NET PER ANNUM, and other INSURANCES AT Current Rates.

AGENTS AT ALL THE TREATY PORTS OF CHINA AND JAPAN, AND IN SINGAPORE, BANGKOK, AND THE PHILIPPINES.

JAS. B. COUGHTRIE,
Secretary.

Hongkong, 27th March, 1882.

TRANSATLANTIC FIRE INSURANCE COMPANY OF HAMBURG.

The Undesignated, having been appointed Agents for the above Company, are prepared to ACCEPT RISKS against FIRE at Current Rates.

SIEMSEN & CO., Agents,

Hongkong, 16th November, 1882.

THE MAN ON INSURANCE COMPANY, LIMITED.

HEAD OFFICE—HONGKONG.

CAPITAL (SUBSCRIBED), \$1,000,000.

BOARD OF DIRECTORS.

LUM SIN SANG, Esq.

BAN LIU CHYU, Esq.

YEW CHONG PUNG, Esq.

CHAN LI CHOY, Esq.

Q. HOI CHUN, Esq.

THE COMPANY GRANTS POLICIES on MARINE RISKS to all parts of the World, payable at any of its Agencies.

Contingent Dividends are payable to all Contributors of Business, whether they are Shareholders or not.

WOOL LIN YUEN,
Secretary.

HEAD OFFICE—No. 2, Queen's Road West.

Hongkong, 14th March, 1881.

NOTICE.

QUEEN FIRE INSURANCE COMPANY.

The Undesignated, Agents for the above Company, are prepared to ACCEPT RISKS on FIRST-CLASS GODOWNS at 1½ PER CENT. NET PREMIUM per annum.

NOERTON & CO., Agents.

Hongkong, 26th May, 1881.

NOTICE.

NORTH GERMAN FIRE INSURANCE COMPANY AT HAMBURG.

THE Undesignated, Agents for the above Company, are prepared to GRANT INSURANCES to the extent of £50,000, on first-class risks at current rates.

MELCHERS & CO.

Hongkong, 27th March, 1882.

PHOENIX FIRE OFFICE.

The Undesignated are now prepared to GRANT POLICIES OF INSURANCE against FIRE at the following Rates:

On First-class European Tenements at 1½ Net per Annum.

& Merchandise stored thereon at 1½ Net per Annum.

On Oil, Gas, &c., at 1½ Net per Annum.

On First-class Chinese Tenements at 2½ Net per Annum.

On Second-class Chinese Tenements at 2½ Net per Annum.

DOUGLAS LAPRAK & CO., Agents for Phoenix Fire Office.

Hongkong, 5th August, 1881.

GENERAL LIFE AND FIRE ASSURANCE COMPANY.

The Undesignated having been appointed Agents for the above Company, are prepared to GRANT POLICIES against FIRE AND LIFE at Current Rates.

PUSTAU & CO.

Hongkong, 1st April, 1882.

CALEDONIAN FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1805.

THE Undesignated having been appointed Agents for the above Company, are prepared to GRANT POLICIES on MARINE RISKS to all parts of the World, at current rates.

ARNHOLD, KARBERG & CO.

Hongkong, 5th November, 1882.

NOTICE.

THE STRAITS INSURANCE COMPANY, LIMITED.

The Undesignated having been appointed Agents for the above Company, are prepared to GRANT POLICIES on MARINE RISKS to all parts of the World, at current rates.

ARNHOLD, KARBERG & CO.

Hongkong, 5th November, 1882.

FIRE INSURANCE COMPANY, LTD., IN HAMBURG.

THE Undesignated, Agents of the above Company, are Prepared to ACCEPT RISKS at Current Rates.

PUSTAU & CO., Agents.

Hongkong, 18th January, 1882.

SUMMER TIME TABLE.

THE KOWLOON FERRY.

STEAM LAUNCH "SWIMMING STAR".

Runs Daily as Ferry Boat between PEDDAR'S WHARF and Tsim-Tsa-Tsui at the following hours:—This Time Table will take effect from the 15th April, 1885.

WEEK DAYS—SUNDAYS.

Leave Hongkong Leaves Kowloon.

6.00 A.M. 6.00 A.M. 7.00 A.M.

7.30 " 7.30 " 8.00 "

8.30 " 8.30 " 9.00 "

9.45 " 10.15 " 11.00 " 12.00 NOON.

10.45 " 12.30 " 13.30 P.M. 1.00 P.M.

12.45 P.M. 2.00 " 3.00 " 4.00 "

2.20 " 3.00 " 4.00 " 5.00 "

3.30 " 4.00 " 4.15 " 4.30 "

4.15 " 4.30 " 4.45 " 5.00 "

5.25 " 5.30 " 5.35 " 5.45 "

5.55 " 6.15 " 6.45 " 7.00 "

6.45 " 7.00 " 7.15 " 7.30 "

* There will be no Launch or Monday and Friday, on account of cooling.

The above Time-Table will be strictly adhered to, except under unavoidable circumstances. In case of stress of weather, due notice will be given of any stoppages.

1883

FOR SALE.

CALIFORNIAN FLOUR.

The Finest FLOUR in the Market is STALE & CO.'s well known, best roller made "DRAGON EXTRA."

STRENGTH AND COLOUR UNPARSED BY IT.

FOR SALE.

A MARINE ENGINE OIL.

In attention of Engineers is particularly called for the introduction of the CRANES PATENT OIL FOR CYLINDERS AND VALVES always on hand.

LINSTEAD & DAVIS.

Small Agents for P. MOIR CRANE & CO.

Hongkong, 8th September, 1882.

FOR SALE.

AT WHOLESALE PRICES.

SACCOMES'S SHERRY, PORT.

HOCKS, BURGUNDY.

BRANDY, WHISKIES, ALE, STOUT.

SCALES, CYCLES, MOWERS.

PAINTS, OILS, VARNISH.

Apply to

W. G. HUMPHREYS & CO.,
Bank Buildings.

Hongkong, 1st January, 1882.

FOR SALE.

RICHARD COTTAGE PIANOS,

COMPLETE IRON FRAMING and PATENT METAL PIN PIECES,

with all the latest improvements.

PRICE FROM £80.

Payable also by Monthly Instalments from £1 lowest Price.

For Further Particulars, &c.

Apply to

W. KERFOOT HUGHES,
Agent.

Hongkong, 6th May, 1882.

FOR SALE.

J. RICHARDSON'S CALENDAR,

1886 FOR THE DESK,

Sold by all Stationers and Dealers.

IN RED IMITATION MOROCCO CASE.

PRICE ONE DOLLAR.

FOR SALE.

HAMPAGNE "MONOPOLE,"

—HEIDSIECK & CO.—

MONOPOLY RED SHAL (medium dry).

RED FOIL "SEO" (dry).

Gold FOIL "DRY" (extra dry).

CARLOWITZ & CO.,

Sole Agents for HARRISON & CO.,

DAVID CORSAR & SONS' Merchant Navy Navy Boats

DRYING FLAX CANVAS.

For Sale at the Book Stores.

FOR SALE.

ARNOLD, KARBERG & CO.

Hongkong, 11th May, 1882.

FOR SALE.

PORTLAND CEMENT.

PARIS, 1878.

Sold by all

Stationers and Dealers.

FOR SALE.

HOLLIDAY, WISE & CO.

Hongkong, 1st July, 1882.

NOW ON SALE.

THE HOUSEHOLD COMPANION AND STUDENT'S FIRST ASSISTANCE,

By Dr. DEVAN,

With many Additions, Corrections, and Dr. WILLIAMS' Orthography.

PRICE.

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Nett Bound..... \$2.00

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C. H. E. I. D. S. I. E. C. K. S' CHAMPAGNE, 1880, White SEAL.

\$21 per case of 1 dozen quarts.